

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re

Chapter 11

MADISON HOTEL, LLC,

Case No. 11-12560 (MG)

Debtor.
-----X

In re

Chapter 11

MADISON HOTEL OWNERS, LLC,

Case No. 11-12334 (MG)

Debtor.
-----X

SCHEDULING ORDER RE DEBTORS' PROPOSED PLAN OF REORGANIZATION

THIS STIPULATION AND AGREED ORDER (this “**Order**”) is made as of the 17TH day of August, 2011, between and among Madison Hotel LLC and Madison Hotel Owners, LLC (collectively, the “**Debtors**”), and 62 Madison Lender, LLC and Nomad Mezz Lending, LLC (collectively the “**Senior Lenders**”), concerning the Debtors’ proposed Joint Plan of Reorganization (the “**Plan**”).

BACKGROUND:

WHEREAS, Madison Hotel Owners, LLC and Madison Hotel LLC each filed a voluntary petition for relief under Title 11 of the United States Code on May 16, 2011, and May 26, 2011, respectively;

WHEREAS, on July 31, 2011, the Debtors filed the Plan and a proposed Disclosure Statement;

WHEREAS, on August 5, 2011, the Senior Lenders filed a Motion to Terminate Debtors’ Exclusive Periods and a hearing was originally set for August 31, 2011;

WHEREAS, the Debtors intend to file an Amended Disclosure Statement;

WHEREAS, in an effort to conduct an orderly confirmation process, the Debtors and the Senior Lenders have reached an agreement concerning certain deadlines and events.

NOW, THEREFORE, subject to Bankruptcy Court approval of this Order, it is hereby stipulated and agreed by and between the Debtors and the Senior Lenders as follows:

1. The deadline for the Debtors to file and serve upon the appropriate parties a proposed Amended Disclosure Statement with all accompanying solicitation materials, exhibits, and a proposed form of voting ballot is August 25, 2011;
2. The deadline for filing any objection to the Amended Disclosure Statement and the Motion to Terminate Exclusivity shall be September 20, 2011 at 4:30 p.m.;
3. The hearing on the adequacy of the Amended Disclosure Statement and the Motion to Terminate Exclusivity will be conducted on September 26, 2011 at 3:00 p.m.;
4. The parties may commence discovery immediately, but the deadline for serving interrogatories, requests for production of documents, and requests for admissions shall be October 12, 2011 and all discovery, including all depositions, shall be completed no later than November 2, 2011. To the extent that interrogatories, requests for production of documents, and requests for admissions are served via electronic mail on a business day prior to 4:30 p.m., the deadline for parties to provide responses (including responsive documents) to those discovery requests shall be twenty-one days;
5. To the extent approved by the Court, the Amended Disclosure Statement and all accompanying solicitation materials, exhibits, and the approved form of voting ballot shall be served upon all parties entitled to notice on or before October 4, 2011;
6. The parties shall disclose the identity of the expert witnesses that will testify at the confirmation hearing and shall exchange the report for each such witness required under Fed.R.Bankr.P. 26 on or before October 19, 2011 at 4:30 p.m. No rebuttal reports shall be required and no rebuttal expert witnesses shall be permitted to testify, except that the expert witnesses identified by the parties on or before October 19, 2011 shall be permitted to testify in rebuttal at the confirmation hearing;

7. The deadline for filing any objection to the proposed Plan of Reorganization shall be November 7, 2011;
8. A hearing on the confirmation of the proposed Plan of Reorganization shall be conducted on November 14, 2011, beginning at 2:00 p.m, through November 15, 2011 beginning at 9:00 a.m.

Dated: New York, New York
August 17, 2011

/s/Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge

AGREED AND CONSENTED TO:

Madison Hotel, LLC and Madison Hotel Owners, LLC,
by their Attorneys
Backenroth Frankel & Krinsky, LLP

By: /s/Mark Frankel
489 Fifth Avenue
New York, New York 10017
(212) 593-1100

62 Madison Lender LLC and Nomad Mezz Lending, LLC
by their Attorneys, Riemer & Braunstein, LLP

By: /s/Jeffrey D. Ganz
7 Times Sq # 2506
New York, New York 10036-6546
(212) 789-3100